

COURT UNTANGLES BIG THREAD PACT

American and English Concerns Affected by Decree in Jersey.

MUST END COMBINE BY FIRST OF YEAR

Twenty-five Companies and Individuals Come Under Anti-Trust Ruling.

(By Telegraph to The Tribune.)

Trenton, N. J., June 2.—The American Thread Company and twenty-four other companies and individuals, forming one of the largest combines in the business world, were dissolved by a decree filed in the United States District Court here today and enjoined from continuing business under present conditions.

The decree is the result of a petition filed with the court some time ago by J. Warren Davis, District Attorney, asking for the dissolution of the thread combine.

The terms of the decree have been agreed to by the defendants and they have been given until January 1, 1935, to conform with the provisions of the court's order. Not only was the thread combine busy in this country, but several concerns of England were also defendant companies.

The full list of defendants were the American Thread Company, the Thread Agency, the Spool Cotton Company, J. & P. Coates, Limited; the Clark Thread Company, the Clark Mill End Spool Cotton Company, George A. Clark & Bro., J.

& P. Coates (Rhode Island), Inc.; James Chadwick & Bro., Ltd.; the English Sewing Cotton Company, Limited; Jonas Brook & Bro., Limited; Frank E. Kaley, Robert C. Kerr, E. Martin Phillips, Joseph G. Wylie, Joseph Palmer, Frank H. Babo, Sir Thomas Glen-Coats, Baronet John William Clark, Walter P. Neel, Robert B. Symington, James Valentine, Joseph Bowler, James O. M. Clark and G. Blon Allen.

The government's action was brought under the Sherman anti-trust act and the petition set out the usual allegations of operations in restraint of trade.

According to the terms of the dissolution decree the concerns and individuals are enjoined from making any agreements or combination in restraint of trade, they are enjoined from giving trade rebates, from acquiring factories of competitors, from selling thread below a minimum price, from refusing trade with any person, from attacking the credit of rivals, from warning or harassing competitors and from selling thread below cost of production.

"MOP" NOTES BOUGHT IN Bulk of Those Undeposited Presented to Speyers.

The bulk of the Missouri Pacific notes which were not deposited under the company's one-year extension plan were presented at the offices of Speyer & Co. yesterday and purchased by the bankers and the Jay Gould estate, in accordance with the announcement that they would be taken care of in this manner to make the extension plan definitive. Approximately \$5,000,000 of the \$25,000,000 issue, which matured Monday, were bought in at par and interest.

So far as the stock market was concerned yesterday, the definite announcement that the June notes would be extended appeared to have been discounted. Although there was considerable activity in the first few minutes of trading, the stock failed to touch the high mark of Monday, when it sold at 19 1/2. The extended notes, which bear interest at 6 per cent, sold at 94 1/2 on the curb.

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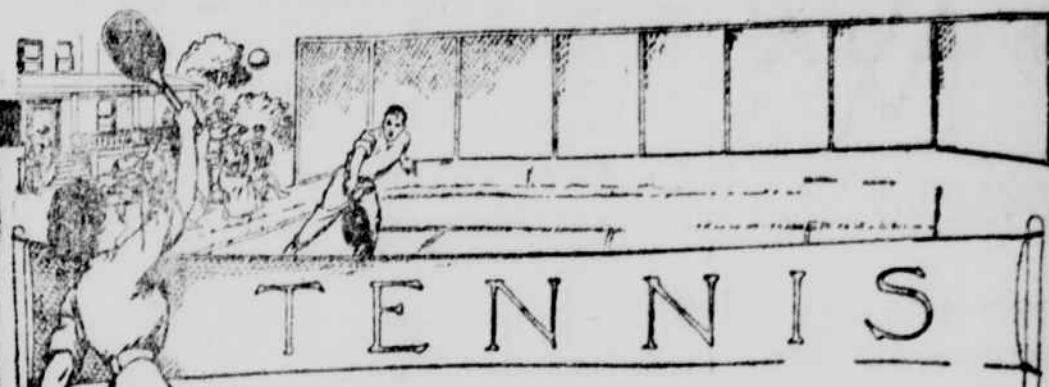
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